

SEWARD & KISSEL LLP

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John R. Ashmead, Esq.
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*Special Litigation Counsel to the
Official Committee of Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**NOTICE OF FIFTH MONTHLY STATEMENT OF SEWARD & KISSEL LLP FOR
INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES AS SPECIAL
LITIGATION COUNSEL FOR THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR THE PERIOD FROM SEPTEMBER 1, 2023 THROUGH
SEPTEMBER 30, 2023**

PLEASE TAKE NOTICE that on the date hereof, Seward & Kissel LLP (“S&K”) filed the *Fifth Monthly Statement of Seward & Kissel LLP for Interim Compensation and Reimbursement of Expenses as Special Litigation Counsel for the Official Committee of Unsecured Creditors for the Period From September 1, 2023 Through September 30, 2023* (the “Monthly Statement”) with the United States Bankruptcy Court for the Southern District of New York and served it on the Fee Notice Parties. *See* Dkt. No. 101 ¶ 2.A.(a).

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number (as applicable), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these chapter 11 cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

PLEASE TAKE FURTHER NOTICE that responses or objections (an “Objection”) to the Monthly Statement, if any, shall: (a) conform to title 11 of the United States Code (the “Bankruptcy Code”), the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York, and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Dkt. No. 101] (the “Interim Compensation Procedures”);² (b) be served via email so as to be actually received by **12:00 p.m. (ET) on the date that is 15 days following the service of this Monthly Statement**, by (i) Seward & Kissel LLP and (ii) the Fee Notice Parties; and (c) set forth the nature of the Objection and the amount of fees or expenses at issue. *See* Dkt. No. 101 ¶ 2.A.(f).

PLEASE TAKE FURTHER NOTICE that, in accordance with the Interim Compensation Procedures, if no Objection to the Monthly Statement is served, the Debtors shall promptly pay 80% of the fees and 100% of the expenses identified in the Monthly Statement to S&K. *See id.* ¶ 2.A.(g).

PLEASE TAKE FURTHER NOTICE that if an Objection to the Monthly Statement is timely served, the Debtors shall withhold payment of only that portion of the Monthly Statement to which the Objection is directed and promptly pay 80% of the fees and 100% of the expenses of the unobjected-to remainder. *See id.* ¶ 2.A.(h).

PLEASE TAKE FURTHER NOTICE that copies of the Monthly Statement and other pleadings filed in these chapter 11 cases may be obtained free of charge by visiting the website of

² Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Interim Compensation Procedures.

Kroll at <https://restructuring.ra.kroll.com/genesis/>. You may also obtain copies of the Monthly Statement and other pleadings filed in these chapter 11 cases by visiting the Bankruptcy Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

Dated: November 13, 2023
New York, New York

Respectfully submitted,

By: /s/ John R. Ashmead

SEWARD & KISSEL LLP

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**FIFTH MONTHLY STATEMENT OF SEWARD & KISSEL LLP FOR INTERIM
COMPENSATION AND REIMBURSEMENT OF EXPENSES AS SPECIAL
LITIGATION COUNSEL FOR THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR THE PERIOD FROM SEPTEMBER 1, 2023 THROUGH
SEPTEMBER 30, 2023**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number (as applicable), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these chapter 11 cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

Name of Applicant:	Seward & Kissel LLP (“ <u>S&K</u> ”)
Authorized to Provide Professional Services to:	The Official Committee of Unsecured Creditors (the “ <u>Committee</u> ”) of the above-captioned debtors and debtors-in-possession (collectively the “ <u>Debtors</u> ”)
Date of Retention:	May 16, 2023 [Dkt. No. 315], <i>Effective as of March 30, 2023</i>
Period for Which Interim Compensation and Reimbursement of Expenses Is Sought:	September 1, 2023 – September 30, 2023 (the “ <u>Compensation Period</u> ”)
Total Amount of Interim Compensation Sought as Actual, Reasonable and Necessary (100%):	\$19,575.00
Amount of Interim Compensation To Be Paid Under Interim Compensation Procedures (80%):	\$15,660.00
Amount of Interim Compensation To Be Held Back Under Interim Compensation Procedures (20%):	\$3,915.00
Amount of Reimbursement of Expenses Sought as Actual and Necessary:	\$851.40
Total Interim Compensation and Reimbursement of Expenses Sought:	\$20,426.40
Total Interim Compensation and Reimbursement of Expenses To Be Paid Under Interim Compensation Procedures:	\$16,511.40

This is a monthly fee statement.

Pursuant to sections 330 and 331 of the Bankruptcy Code,² Bankruptcy Rule 2016, Local Rule 2016-1, the *Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases*, dated January 29, 2013 (Morris, C.J.) (Administrative Order M-447), and the Interim Compensation Procedures, S&K, as special litigation counsel to the Committee of the Debtors, hereby submits this monthly statement (the

² Capitalized terms not defined herein shall have the meaning ascribed to such terms in the Notice of Monthly Statement attached hereto.

“Monthly Statement”) for the Compensation Period, and requests that the Debtors promptly pay an aggregate amount of \$16,511.40, consisting of 80% of the \$19,575.00 in fees earned and 100% of the \$851.40 in expenses.

Professional Services Rendered and Expense Disbursements Incurred

1. Prior to filing this Monthly Statement, S&K reviewed its fees generated and hours worked (which totaled 17.4 hours and \$19,575.00) and expenses incurred (which totaled \$851.40). By this Monthly Statement, S&K requests payment of an aggregate amount of \$16,511.40.

2. **Exhibit A** sets forth a timekeeper summary that includes: (a) the name, title, year of admission to practice (if applicable), and area of expertise of each individual who provided services during the Compensation Period; (b) the aggregate hours spent by each individual for which compensation is sought by S&K; (c) the hourly billing rate for each such individual; and (d) the amount of fees for each such individual for which compensation is sought by S&K. The blended rate for compensation requested in this Monthly Statement is approximately \$1,125 per hour.³

3. **Exhibit B** sets forth a project summary that includes the aggregate hours and fees per project category spent by S&K timekeepers in rendering services to the Committee during the Compensation Period.

4. **Exhibit C** sets forth the time records for S&K timekeepers for which compensation is sought by S&K, setting forth a complete itemization of tasks performed in rendering services to the Committee during the Compensation Period.

5. **Exhibit D** sets forth a summary of expenses S&K seeks to be reimbursed for during

³ The blended rate is calculated by taking the total of fees sought in this Monthly Statement and dividing by the total of hours sought in this Monthly Statement, rounded to the nearest dollar.

the Compensation Period.

6. The following is a brief narrative summary of the services performed by S&K professionals and paraprofessionals on behalf of the Committee during the Compensation Period, organized by project category:

Matter No.	Category Name	Hours	Fees
	Brief Narrative Summary		
0001	Case Administration	0.3	\$277.50
	During the Compensation Period, S&K was involved in various administrative activities, including monitoring notable docket filings and tracking the same via an internal calendar system.		
0009	Litigation-Contested Matters	2.3	\$2,477.50
	During the Compensation Period, S&K's time committed to this category primarily concerned the proposed settlement related to the Motion for Relief from Stay filed by FTX debtors [Dkt. No. 289] and the Motion for Estimation of the FTX debtors' claim [Dkt. No. 373] as well as filings in response thereto. In connection therewith, S&K professionals reviewed and analyzed such filings and conferred internally regarding the same.		
0012	Court Hearings	5.2	\$8,450.00
	During the Compensation Period, S&K prepared for and attended the hearings held on September 6, 2023 and September 18, 2023.		
0013	Employment and Fee Applications	9.6	\$8,370.00
	During the Compensation Period, S&K drafted, filed, and served its first interim fee application, which was filed on September 6, 2023 [Dkt. No. 684], its third combined monthly fee statement, which was filed on September 18, 2023 [Dkt. No. 717], and a notice of hearing related thereto, which was filed on September 26, 2023 [Dkt. No. 738].		

Reservation of Rights

7. Although S&K has made every effort to include all fees earned and expenses incurred during the Compensation Period, some fees and expenses might not be included in this Monthly Statement due to delays caused by accounting and processing during the Compensation

Period. S&K reserves the right to seek payment of such fees and expenses not included herein.

Notice

8. S&K will provide notice of this Monthly Statement to the Fee Notice Parties [*see* Dkt. No. 101 ¶ 2.A.(a)] in accordance with the Interim Compensation Procedures.

Dated: November 13, 2023
New York, New York

Respectfully submitted,

By: /s/ John R. Ashmead

SEWARD & KISSEL LLP

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*Special Litigation Counsel to the
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Exhibit A

Timekeeper Summary

Name	Title	Year Admitted	Areas of Expertise	Hours	Rate	Amount
John R. Ashmead	Partner	1991	Corporate Restructuring and Bankruptcy	5.9	\$1,625	\$9,587.50
Catherine V. LoTempio	Associate	2012	Corporate Restructuring and Bankruptcy	0.2	\$975	\$195.00
Andrew J. Matott	Associate	2017	Corporate Restructuring and Bankruptcy	10.1	\$925	\$9,342.50
Michael Ohanesian	Paralegal	N/A	Litigation	1.2	\$375	\$450.00
Grand Total				17.4		\$19,575.00

Exhibit B

Project Summary

Cat. No.	Project Category Description	Total Hours	Total Fees
0001	Case Administration	0.3	\$277.50
0009	Litigation-Contested Matters	2.3	\$2,477.50
0012	Court Hearings	5.2	\$8,450.00
0013	Employment and Fee Applications	9.6	\$8,370.00
	Grand Total	17.4	\$19,575.00

Exhibit C

Time Records

SEWARD & KISSEL LLP

ONE BATTERY PARK PLAZA
NEW YORK, NY 10004
(212) 574-1200

38292 Genesis Creditors Committee

November 07, 2023

Invoice Number 9160073929

Genesis Creditors Committee
c/o White & Case LLP
111 South Wacker Drive, Suite 5100
Chicago IL 60606-4302

For Professional Services Rendered through September 30, 2023:

<u>Matter Number</u>	<u>Matter Name</u>	<u>Fee Amount</u>	<u>Disbursement Amount</u>	<u>Total Amount</u>
38292-0001	GGH Case Administration	277.50	851.40	1,128.90

Genesis Creditors Committee

Invoice Date November 07, 2023

Invoice Number 9160073929

38292-0001

GGH Case Administration

Through September 30, 2023

<u>DATE</u>	<u>NARRATIVE</u>	<u>NAME</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/13/2023	Review docket (.1).	AJM	0.10	92.50
09/29/2023	Review docket (.1) and calendar new hearing/objection dates on internal calendar (.1).	AJM	0.20	185.00

Total Hours.....	0.30
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Total Services..... \$	277.50
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Disbursements Recorded Through September 30, 2023

Storage Fee	851.40
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Total Disbursements.....\$	851.40
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TOTAL AMOUNT DUE.....\$	1,128.90
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Genesis Creditors Committee

Invoice Date November 07, 2023

Invoice Number 9160073929

38292-0001

GGH Case Administration

Through September 30, 2023

<u>ATTY NO. / INIT.</u>	<u>TITLE</u>	<u>NAME</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>
2020 AJM	Associate	Matott, Andrew J.	0.30	925.00	277.50
Total			0.30		277.50

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November 07, 2023

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c/o White & Case LLP
111 South Wacker Drive, Suite 5100
Chicago IL 60606-4302

For Professional Services Rendered through September 30, 2023:

<u>Matter Number</u>	<u>Matter Name</u>	<u>Fee Amount</u>	<u>Disbursement Amount</u>	<u>Total Amount</u>
38292-0009	GGH Litigation-Contested matter and Adversary Proceedings	2,477.50	0.00	2,477.50

Invoice Date November 07, 2023

38292-0009

Genesis Creditors Committee

GGH Litigation-Contested matter and Adversary
Proceedings

Invoice Number 9160073926

Through September 30, 2023

<u>DATE</u>	<u>NARRATIVE</u>	<u>NAME</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/01/2023	Attn filings re FTX settlement (.4); call with AM re same (.1).	JRA	0.50	812.50
09/01/2023	Review objections to FTX settlement (.2) and discuss with AJM J. Asmead (.1).		0.30	277.50
09/06/2023	Review and summarize objections to FTX Settlement (.5); AJM email re the same (.1).		0.60	555.00
09/07/2023	Review docket and assess summary of hearing re FTX Settlement/Plan Exclusivity.	AJM	0.30	277.50
09/18/2023	Review docket (.1); review UCC ROR (.1); review Ad Hoc discovery motion and UCC response to same (.3); email J. Ashmead re the same (.1).	AJM	0.60	555.00
Total Hours.....				2.30
Total Services.....				\$ 2,477.50
TOTAL AMOUNT DUE.....				\$ 2,477.50

Invoice Date November 07, 2023

38292-0009

Genesis Creditors Committee

GGH Litigation-Contested matter and Adversary
Proceedings

Invoice Number 9160073926

Through September 30, 2023

<u>ATTY NO. / INIT.</u>	<u>TITLE</u>	<u>NAME</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>
0994 JRA	Partner	Ashmead, John	0.50	1,625.00	812.50
2020 AJM	Associate	Matott, Andrew J.	1.80	925.00	1,665.00
Total			2.30		2,477.50

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38292 Genesis Creditors Committee

November 07, 2023

Invoice Number 9160073927

**Genesis Creditors Committee
c/o White & Case LLP
111 South Wacker Drive, Suite 5100
Chicago IL 60606-4302**

For Professional Services Rendered through September 30, 2023:

<u>Matter Number</u>	<u>Matter Name</u>	<u>Fee Amount</u>	<u>Disbursement Amount</u>	<u>Total Amount</u>
38292-0012	GGH Court Hearings	8,450.00	0.00	8,450.00

Invoice Date November 07, 2023

Genesis Creditors Committee

Invoice Number 9160073927

38292-0012

GGH Court Hearings

Through September 30, 2023

<u>DATE</u>	<u>NARRATIVE</u>	<u>NAME</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/06/2023	Attn status conference re FTX settlement.	JRA	1.00	1,625.00
09/15/2023	Attn filings re ct hearing next week re FTX settlement.	JRA	0.20	325.00
09/18/2023	Review docs in prep for (.50) and attend FTX settlement hearing (3.5).	JRA	4.00	6,500.00
Total Hours.....				5.20
Total Services..... \$				8,450.00
TOTAL AMOUNT DUE..... \$				<u>8,450.00</u>

Genesis Creditors Committee

Invoice Date November 07, 2023

Invoice Number 9160073927

38292-0012

GGH Court Hearings

Through September 30, 2023

<u>ATTY NO. / INIT.</u>	<u>TITLE</u>	<u>NAME</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>
0994 JRA	Partner	Ashmead, John	5.20	1,625.00	8,450.00
Total			5.20		8,450.00

SEWARD & KISSEL LLP

ONE BATTERY PARK PLAZA
NEW YORK, NY 10004
(212) 574-1200

38292 Genesis Creditors Committee

November 07, 2023

Invoice Number 9160073947

Genesis Creditors Committee
c/o White & Case LLP
111 South Wacker Drive, Suite 5100
Chicago IL 60606-4302

For Professional Services Rendered through September 30, 2023:

<u>Matter Number</u>	<u>Matter Name</u>	<u>Fee Amount</u>	<u>Disbursement Amount</u>	<u>Total Amount</u>
38292-0013	GGH Employment and Fee Applications	8,370.00	0.00	8,370.00

Genesis Creditors Committee

Invoice Date November 07, 2023

Invoice Number 9160073947

38292-0013

GGH Employment and Fee Applications

Through September 30, 2023

<u>DATE</u>	<u>NARRATIVE</u>	<u>NAME</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/06/2023	Discuss fee app with A. Matott.	JRA	0.20	325.00
09/06/2023	Email re UST question on fee applications.	CVL	0.20	195.00
09/06/2023	Communications with W&C (.2); discussion with J. Ashmead (.1); and draft first interim fee application (3.5); revise and circulate first interim app (.8); attn to finalizing and filing the same (.4); discuss with C. LoTempio (.1); email W&C re hearing (.1); attn to email with UST re the same (.1).	AJM	5.30	4,902.50
09/06/2023	Filed and send first interim Fee Application.	MO	0.20	75.00
09/07/2023	Email W&C re hearing on interim fee app (.1).	AJM	0.10	92.50
09/13/2023	Review and redact exhibits to third combined monthly fee stmt (.3); prepare third monthly fee stmt (1.1).	AJM	1.40	1,295.00
09/18/2023	Review, revise, and finalize third combined monthly for filing (.5); email with J. Ashmead (.1) and managing clerk (.1) re the same.	AJM	0.70	647.50
09/18/2023	Filed and serve monthly Fee Statement.	MO	0.20	75.00
09/26/2023	Attn to drafting (.1), filing (.1), and serving (.1) notice of hearing on first interim fee app.	AJM	0.30	277.50
09/26/2023	Filed Notice of Hearing (.2), drafted and filed Affidavit of Service (.6).	MO	0.80	300.00
09/29/2023	Review and redact exhibits to fourth monthly fee app.	AJM	0.20	185.00
Total Hours.....				9.60
Total Services..... \$				8,370.00
TOTAL AMOUNT DUE..... \$				8,370.00

Genesis Creditors Committee

Invoice Date November 07, 2023

Invoice Number 9160073947

38292-0013

GGH Employment and Fee Applications

Through September 30, 2023

<u>ATTY NO. / INIT.</u>	<u>TITLE</u>	<u>NAME</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>
0994 JRA	Partner	Ashmead, John	0.20	1,625.00	325.00
1891 CVL	Associate	LoTempio, Catherine V.	0.20	975.00	195.00
2020 AJM	Associate	Matott, Andrew J.	8.00	925.00	7,400.00
1636 MO	Paralegal	Ohanesian, Michael	1.20	375.00	450.00
Total			9.60		8,370.00

Exhibit D

Expense Summary

Expense Description	Total
TransPerfect Document Hosting Fee	\$851.40
Grand Total	\$851.40